

Corporate name.	under the name and style of the Hickory Railway and Power Company, and as such may sue and be sued, with its chief office
Location.	at Hickory in Catawba County, and transact such other business
Business.	as may an individual, with its chief business being that of a common carrier, to haul and transport passengers and freight to and from Hickory and Catawba Springs and Newton and other points, by electric railway or otherwise, and to erect a dam or dams on Catawba River and establish electric generating plant or plants and operate the same for distribution of electric current for illuminating or power purposes, and may buy and sell personal property and real estate and other evidences of value.
Capital stock.	SEC. 2. That the capital stock of said corporation shall be divided into shares of one hundred dollars each, and may be issued to the extent of one hundred and twenty-five thousand dollars, with the privilege of also issuing bonds secured by a mortgage or mortgages on the property of the company to the extent of one hundred and twenty-five thousand dollars; said bonds to be in the denomination of one thousand dollars each.
Bonds.	
When act in effect.	SEC. 3. That this act shall take effect from and after its passage, when said incorporators have complied with the requirements of law and organized, and shall continue in force for the period of fifty-one years.
	In the General Assembly read three times, and ratified this the 6th day of March, A. D. 1905.

CHAPTER 393.

AN ACT TO REQUIRE THE LEVY OF A SPECIAL TAX IN THE CITY OF ASHEVILLE, TO ENCOURAGE INDUSTRIES AND PROMOTE IMMIGRATION.

The General Assembly of North Carolina do enact:

Special tax to be levied.	SECTION 1. That in addition to the taxes now levied and collected in the city of Asheville, the mayor and board of aldermen of said city shall, on the first Monday in June in every year, lay and cause to be collected a special tax of not less than five cents and not more than ten cents on each one hundred dollars of valuation of taxable property in said city, such tax to be collected and levied under the same rules and regulations as other <i>ad valorem</i> taxes in said city.
Limit.	
Application of proceeds.	SEC. 2. That the proceeds derived from said taxes shall be and constitute a separate fund, and when collected shall be paid by the tax collector of said city to the treasurer thereof, and shall be applied, as hereinafter provided, for the purpose of encouraging and promoting immigration to said city, encouraging the building and operation of manufacturing plants in said city or the vicinity